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NOTES.

THE *Société Economique de Paris* offers a prize of one thousand francs for an essay on the following subject: "A study for different countries of the evils which have resulted in the course of the century from legal restrictions of the rate of interest." The essays are to be sent to the Secretary not later than December 31, 1891. Such prizes do much to stimulate study, and it is to be hoped that the Academy will soon be enabled to offer such a prize.

THE editors of the *Giornale degli Economisti* have arranged for the preparation of a complete bibliography of all Italian economic literature since 1870. This work, which will contain not only books and pamphlets, but also the more important articles in periodicals, parliamentary speeches, and government documents will undoubtedly be of great value to economic students everywhere. The work has been intrusted to Prof. Angelo Bertolini, of the University of Camerino.

PROFESSOR J. K. INGRAM, of the University of Dublin, has written a preface to an English edition of Professor Ely's *Political Economy*, which is to appear shortly.

ECONOMIC questions engross more and more the public attention, and hardly a month passes without some striking evidence of the fact, such as the founding of new journals devoted to some special field of doctrine, or covering the entire field in a new spirit. In France the time-honored organs of economic science, *Le Journal des Economistes* and *L'Economiste Français*, do not hold as once the undisputed control of the field. In the field occupied by the former, *La Revue d'Economie Politique* has, in the past five years, steadily grown and prospered, and with the new year appears as a monthly. The new year has also

seen the foundation of a weekly paper devoted to economic topics, *Le Monde Economique*. The editor is Professor Paul Beauregard, of the Law Faculty at Paris. He is assisted by a committee of prominent economists, chief among them M. Leon Say. In his exposition of his programme, the editor promises to examine the many economic problems now coming to the front in France in a liberal spirit, not departing from the fundamental axioms of the orthodox economy. He is, however, careful to say that he does not accept absolutely the maxim of *laissez faire*, but promises in all practical questions a thorough discussion of all the facts necessary to a decision.

FROM M. Maurice Block we have learned to expect a clear-cut statement of the views of the individualistic economy. The reader will not be disappointed in taking up his latest work *Les Suites d'une Grève* (Paris: Hachette et Cie., 1891). But it is with a feeling of surprise that we discover that the work is a novel. It is needless to say that the narrative portion of the work is meagre, and is used merely as an instrument to enforce the lessons of the necessity of saving and of the inherent weakness of Socialistic ideas.

THE foundation of the British Economic Association undoubtedly marks an important advance for economic science in England. It would seem that the attitude of English scholars towards economics generally is undergoing much the same change as in the past ten years has taken place here. The founding of such an organization means that the question is open for discussion. A tendency to regard the problems of economics as finally settled has had its place in the growth of economic thought in all countries. But at length a demand for a revision, or at least a restatement of economic theory, has made itself felt. This is the significance to be attributed to the extraordinary growth of associations and journals devoted

to economic science in recent years. The Association was founded at a meeting held November 20, 1890, at University College, London, under the presidency of the Chancellor of the Exchequer, the Hon. J. G. Goschen, who is the President of the Association. Among its officers are to be found the prominent teachers and writers in political economy throughout the kingdom. For the present the main function of the Association will be the publication of a journal under the editorship of the Secretary, Professor F. Y. Edgeworth. The new journal is to have no creed of its own, but to be the exponent of all schools of thought. The first number is promised for the end of March. An imposing list of contributors has been published, containing also a few foreign names.

THE hopes and spirits of all persons interested in social and economic reforms ought to be greatly strengthened by the results of a movement recently inaugurated in Philadelphia, as it shows how much can be accomplished by a few energetic men under the lead of a determined and far-sighted organizer. At the instigation of Mr. William H. Rhawn, a prominent Philadelphia banker, a "Committee for Better Roads" was formed, which undertook to arouse public interest in the improvement of our highways. They contributed a small sum each, and, under the auspices of the University of Pennsylvania, offered prizes for the best essays on roadmaking and road management. A number of valuable essays were contributed—a Canadian taking the first prize. These essays have been collected in one volume, and, under the editorship of Professor Haupt, have been recently published. Although the book has been out only a short time, it has attracted the attention of nearly all our legislators, and has led to the introduction of numerous bills looking toward the improvement of existing conditions.